

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 3574
OFFERED BY MR. SHERMAN**

**Effective until SEC adoption of rule providing for recognition
of certain development expenditures as intangible assets**

At the end of the bill, insert the following:

1 SEC. 5. LIMITATION.

2 The amendments made by this Act shall cease to be
3 effective 60 days after a recognized standard setting body
4 shall establish a principal, or the Commission shall pro-
5 mulgate a rule, substantially similar to International Ac-
6 counting Standard (IAS) 38, approved by the Inter-
7 national Accounting Standards Board July 1998, specifi-
8 cally as it relates to the recognition of certain development
9 expenditures as intangible assets.

